Stock Market Almost Over-

whelmed by Successive

Causes to Situation in

Financial World.

NEW YORK, August 18 .-- I'he decline

in prices which has been in progress for some time past continued during

Legislatures of various States, higher

STOCKS, BONDS, COTTON, GRAIN

ASTONISHING DEPRESSION OF MARKET NOT JUSTIFIED

HAS BECOME EXTREMELY SENSITIVE TO ATTACK

Close of the Week Saw More Sane and Healthy Con-

STRIKE NOT LASTING CAUSE

Few Telegraphers Cannot In-

wheat markets were demoralized early in the week, and it seemed as if most traders were operating in an irrational way. The astonishing depression was apparently not justified. It seemed at a seemed Extent of the Depression.

Extent of the Depression.

The nearby deliveries were particularly depressed, as the scarcity of money and the high rate served to stop purchases of the cash stuff or September contracts. Consequently the premium on the December and May was increased appreciably. Conservative dealers expressed the opinion, however, that it would be profitable to buy September and sell the deferred contracts if money was more plentiful. Indeed, it is likely that many traders who could put up the cash pursued this policy. A still greater decline was prevented for a time by reports that exporters had taken larger quantities of both spring and winter wheat, notably No. 2 red and No. 2 hard winter. This increase in foreign interest, in conjunction with the disappointing primary movement, naturally served to encourage holders.

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Factors Making for Recoverics.

A somewhat firmer feeling was developed late in the week, with traders we well of the first possession. They have exidently seen brought to a realization of the fact that Europe cannot rely much longer upon her already seriohsly depleted reserves, and hence will shortly be compelled to look to this country for much more liberal contributions than made last year. The opinion is therefore steadily gaining ground that the dissatisfactions of a few telegraph corrators—cannot lower the intrinsic value of wheat. Prices have been held down in part for a considerable length of time by the so-called big stocks.

THE STOCK MARKET OF THE WEEK

THE STOCK MARKET OF THE WEEK.

NEW YORK, August 18.—Domestic Exchange this week. High and low prices are also given for the full year 1906 in the week and it seems to the following table shows the week's highest, lowest and closing prices, individual sates and net changes of all securities sold on the New York Stock Exchange this week. High and low prices are also given for the full year 1906 in the week and it seems to be seen as a lower prices are also given for the full year 1906 in the week and it seems to be seen as a lower prices are also given for the full year 1906 in the week and it seems to be seen as a lower prices are also given for the full year 1906 in the week and it seems to be seen as a lower prices are also given for the full year 1906 in the week and it seems to be seen as a lower prices.

week. High and low prices are also give

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have been and are the fears of further

in hand.

The shrinkage in stocks has been sufficient to allow income yields to keep pace with prevailing interest rates. Many substantial properties sold during the past week at from \$15.000,000 to \$25,000,000 less in market value than on the first of August, and prime railroad stocks at present dividend rates, have begun to return investors from 6 to 7 per cent. whereas they offered a yield of but 4 to 5 per cent. not so many months ago.

Company of the property of

NATIONAL STATE BANK

OF RICHMOND, VA.

Capital, \$500,000 Surplus, \$300,000

DIRECTORS: DIRECTORS:

Alexander Cameron,
John S. Ellett,
Joseph M. Fourqurean.

James D. Crump,
Granville G. Valentine,
J. L. Antrim,
Horace S. Hawes. OFFICERS:

John S. Ellett, President. Wm. M. Hill, Cashier. Julien H. Hill, Assistant Cashier. This Bank offers patrons every modern facility in its Banking, For-eign Exchange and Safe Deposit Departments. Interest allowed on Savings Deposits.

CONTINUE POST

the past week, with many securities reaching their lowest quotations in McClary Returns From Tour of ing the last few months have swept away the profits of years, and have

made the stock market extremely sen sitive and vulnerable to attack. The CUNARD STILL HOLDS OUT Auction Sales, Future Days.

> Price Will be Paid to German Lloyd, and Other Lines

| Bave been and present of various States, lighter than the legislatures of various States, lighter for the various states, li

Auction Sales, This Day. High Constable's Sale

OFFICES ON OCEAN

I will sell by public auction, on MONDAY, THE 19TH DAY OF AUGUST, 1907, 3:30 OCLOCK P. M., at No. 15 Governor Street, the following property, to satisfy a distress warrant in my hands—A. L. Straus vs. Capitol City Club—Side board, Bookcase and 103 Books, Roller Top Desk, lot of Chairs, Dishes, Cooking Utensils, 1 Large Grocer Refrigerator, etc. Terms cash. W. H. WYATT, JR., H. C., C. R.

THE VALENTINE AUCTION CO. PHONE 1906

The Valentine Museum, ELEVENTH AND CLAY STREETS. Open daily from 9 A. M. to 5 P. M. Ad-ission, 25 cents. Free on Saturday.

The Confederate Museum TWELFTH AND CLAY STREETS, OPL.; 9 A. M. TO 5 P. M. ADMISSION 25c.

Richmond Transfer Co. UNION RAILROAD
AND
PULLMAN TICKET OFFICE,

No. 819 East Main Street. INFORMATION BUREAU.

Baggage checked from residence or he destination of tickets. Cab service. European Steamship Agents

Parachute of Aeronaut Fails to Beach Park.

One Hour's Ride. See railroad schedule for trains.

Steamboats. OLD DOMINION STEAMSHIP CO

Night Line for Norfolk

Leave Richmond every evening (foot Ash Street) at 7 P. M., stopping at Newport News en route, Fare, \$2:50 one way; \$4:50 round trip, including stateroom berth; meals extra. Street cars to steamer's wharf,

FOR NEW YORK Via Night Line Steamers (except Saturdry) making connection in Norfolk with Main Line Ship following day at 7 P. M.; also Norfolk and Western Ry. at 2 A. M. and 3 P. M., and Chesapeake and Onlo Ry. at 9 A. M. and (100 P. M., making connection daily (except Sunday) at Norfolk with Main Line Ships sailing 7 P. M. Tickata 203 F. Main St., Richmond Transfer Co., 813 E. Main St., The Jefferson, Murphy's Hotel.

Clyde Steamship Co.

Railroads. Southern Railway

THAINS LEAVE RICPMOND.

B.—Following schedu/a figures pubed only as information, and are not
guaranteed.

M.—Dally—Local for Charlotte,
and Clarkeville for Charlotte,
Charlotte, Charlotte,
and Clarkeville for Charlo

C. W. CULP, W. P. TAYLOR, Gen'l Supt. Traf. Mgr.

TRAINS LEAVE RICHMOND, MAIN-STREET STATION, EASTBOUND.

6:00 A. M. Seast daily trains to Newport
9:00 A. M. Seast daily trains to Newport
100 P. M. Seast daily trains to Newport
100 P. M. Pullmans or Parlor cars,
100 A. M. Daily Locals to Newport,
100 P. M. News.

WESTBOUND—NAIN LINE.

M.—Dally—Charleston, Columbus and Toledo, Pullman Cleeper to Toledo via Gauley and Ohio Central Line.

Central Line.

2;00 F. M. | Daily. Louisville, Cincinnati, Chicago and St. Louis.

11:00 F. M. | Through Pullman sleeper.

7:28 A. M.—Week Days—Clotton Forge.

5:18 F. M.—Week Days—Cotal to Oranga,
JAMES RIVER LINE.

10:20 A. M.—Daily — Lynchburg, Lexington,
Va. and Clifton Forge.

5:15 F. M.—Week Days—To Lynchurg.

Sleeper Natural Bridge and
Clifton Forge.

TRAINS ARRIVE RICHMOND.

From the East—\$:10 A. M., 9:30 A. M.,

From the East—\$:10 A. M., 9:30 A. M., 11:45 A. M., 7:00 P. M., 8:00 P. M., 10:46 P. M.

Main Line West—5:30 A. M., 7:30 A. M., 8:30 A. M., 4:15 P. M., 7:45 P. M.

James River Line—*8:40 A. M., 7:30 P. M.

Dally except Sunday.

ONLY ALL RAIL LINE TO NORFOLK
Leave Byrd Street Station, Richmond.

In Effect July 14, 1907.

FOR NORFOLK: 7125 P. M. daily; 6:04
A. M., 9:09 A. M. and 3:09 P. M. Ex. Sur.]

8:10 A. M. and 7:09 P. M. Sun. only.

FOR LYNCHBURG, THE WEST ANL

SOUTH FEST: 9:00 A. M. Ex. Sun; 8:14
A. M. Sun. only; 12:10 P. M. and 9:00 P.
M. daily.

ARRIVE RICHMOND: From Norfolk
11:30 A. M., 6:59 P. M. and 10:10 P. M. Ex.

Sun; 11:15 A. M. and 9:14 P. M. Sun. only.

Pullman Farlor and Sieeping Cara. Cafa
Dixing Cars.

Seaboard Air Line Railway

SCHUDDARY ART LINE TAHWAY
SCUTHBOUND TRAINS SCHEDULED TO
LEAVE RICHMOND DAILY.

9:35 A. M.—Local to Norlina, Raleigh,
Charlotte, Wilmington 12:30 P. M.—Steepers and coaches, Atlanta, Birmingham, Savannah, Jacksonville and Florida points.

9:28 P. M.—Steepers and coaches, Atlanta,
Birmingham, Memphls, Savannah, Jagin
ville and Southwest.

NORTHBOUND TRAINS SCHEDULED TO
ARRIVE RICHMOND DAILY.

6:30 A. M., 6:35 P. M., 7:35 P. M.

Electric Railway

Cars leave corner of Seventh and Perry Streets, Manchester, every hour (on the hour) from 6 A. M. to 10 P. M.; 11 P. M. car to Chester. Last car 12 midnight through to Petersburg. Limited car, 5:45 P. M. daily, except Sunday. Cars leave Petersburg, foot of Sycamora Street, every hour from 6:35 A. M. to 10:35 P. M. Last car, 11:40 P. M.; Limited car, 7:15 A. M. daily, except Sunday.
All cars from Petersburg connecting Rich, mond cars.

Steamboats.

Tirginia Navigation Co.'s JAMES RIVER DAY LINE

To Jamestown Exposition To Jamestown Exposition.

STEAMER POCAHONTAS LEAVES FROM
OLF DOMINION WHARF MONDAY, WEDNESDAY AND FRIDAY, STEAMER HAMPTON ROADS TUESDAY, THURSDAY AND
SATURDAY AT 7 A. M. for Norfolk, Portameuth, Old Point, Newport News, Claremont
and James River landings, connecting at
Old Point for Washington, Baltimore and
the North, Staterooms reserved for the
night at moderate prices on Pocahontas.
Electric cars direct to the wharf. Tickets
on sale at Richmond Transfer Co. 519 E.
Main Street. 898 East Main Street, or or
wharf or steamer. Fare to Norfolk, one
way, \$1.50. Round Trip, \$2.50.

Bleamers stop at Exposition Grounds Pier,
104th Street.

Merchants and Miners Trans. Co.

Chase City, Oxford, Durham and Raisies, City, Oxford, Durham and Raisies, Charles, Sunday—Koywille Local, 11:30 P. M.—Ex. Sunday—Limited Pullman ready 9:20 P. M., for all the South.

4:30 P. M.—Ex. Sunday—Limited—To West Point—Connecting for Baltimore.

2:15 P. M.—Ex. Sunday

4:15 A. M.—Ex. Sunday—Local to West Point.

6:55 A. M., 8:40 P. M.—From all the South,
4:10 P. M.—From Charlotte, Raleigh, Durham, Chase City, and local stations.
8:40 A. M.—From Keysville—Local,
9:20 A. M.—From Baltimore and West
Point.
10:45 A. M., 5:15 P. M.—Local from West
Point.

C. W. WESTBURY, D. P. A., 920 E. Main Street, Richmond, Va.

R. F. & P. PIPEDERICKSBURG FPEDERICKSBURG REPOTOMAC R. R. TRAINS LEAVE RICHMOND - NORTHS WARD.

TRAINS LEAVE RICHMOND—NORTHWARD.

6:35 A. M.—Daily—Hyrd St. Through.
7:00 A. M.—Daily—Main St. Through.
7:30 A. M.—Week Days—Elba, Lishland
Accommodation.
8:40 A. M.—Daily—Byrd Street. Through,
10:41 Noon—Week Days—Byrd St. Through,
10:41 Noon—Week Days—Byrd St. Through,
10:42 P. M.—Week Days—Byrd St. Washand
10:40 P. M.—Week Days—Byrd St. Washandson Accommodation.
5:45 P. M.—Sunday only—Elba. Washings ton Accommodation.
6:20 P. M.—Week Days—Elba. Ashland
Accommodation.
6:45 P. M.—Daily—Main St. Through.
8:20 P. M.—Daily—Byrd St. Through.
TRAINS ARRIVE RICHMOND—SOUTHA
WARD.
6:20 A. M.—Week Days—Elba. Ashland

**ARANS ARRYS RICHMOND—SOUTHANN WARD.

6:30 A. M.—Week Days—Elba. Ashland Accommodation.

7:50 A. M.—Week Days—Byrd St. Through.

8:25 A. M.—Week Days—Byrd St. Washe ington Accommodation.

10:35 A. M.—Sunday Only—Elba. Washing. ton Accommodation.

10:40 A. M.—Week Days—Elba. /Ashland Accommodation.

12:20 P. M.—Daily—Main St. Through.

2:45 P. M.—Daily—Byrd St. Through.

5:45 P. M.—Week Days—Main St. Trough.

"Washington-Exposition Special."

5:40 P. M.—Week Days—Elba. Ashland Accommodation.

7:15 P. M.—Daily—Byrd St. Through.

9:09 P. M.—Daily—Byrd St. Through. Local stops.

9:00 P. M.—Daily—Byrd St. Through. Local stops.

9:15 P. M.—Daily—Main St. Through.

NOTE—Pullman Sleeping or Parior Cara
on all above trains, except local accommodations.

All trains to and from Byrd Street Station
stop at Elba.

Time of arrivals and departures and connections not guaranteed.

Chesapeake & Ohio Railway

ONLY ALL RAIL LINE TO NORFOLK

Richmond and Petersburg

Steamers stop at Exposition Grounds Fier, 164th Street. Freight received for above-named picces and all points in Esstern Virginia. North Carolina and the East. JOHN F. MAYER, Agent. IRVIN WEISIGER, Gen'l, Mgr.

Norfolk to Boston, Maus., Fravidence, R. L. and Savannah, Ga.

PHILADELPHIA.

RICHMOND AND NORFOLK LINE.

Preight received and delivered delly at C. & O. Ry. Co.'s Depot. Seventeenth and Bread Streets. H. K. WOODFIN, Soliciting at C. & O. Ry. Co.'s Depot. Seventeenth and Bread Streets. H. K. WOODFIN, Soliciting at C. & O. Ry. N. & W. Ry. Offices and No. 203 and \$19 East Main.